

187—18.7(17A,535B) Notice of significant events. A licensee or individual registrant shall notify the administrator immediately and in writing within three business days of the occurrence of any of the following events.

18.7(1) The licensee or any of the licensee's officers, directors, principal stockholders, or affiliates file for bankruptcy protection.

18.7(2) A prosecuting authority files criminal charges against the licensee, the individual registrant or any of a licensee's officers, directors, principal stockholders, or affiliates.

18.7(3) Another state or jurisdiction institutes license denial, cease and desist, suspension or revocation procedures, or other formal or informal regulatory action against the licensee, individual registrant, or any of the licensee's officers, directors, principal stockholders, or affiliates.

18.7(4) The attorney general of Iowa or enforcer of the consumer protection laws of any other jurisdiction initiates an action to enforce consumer protection laws against the licensee, individual registrant, or any of the licensee's officers, directors, principal stockholders, or affiliates.

18.7(5) The Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, or Government National Mortgage Association suspends or terminates the licensee's or individual registrant's status as an approved seller or seller/servicer.